



First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018-4214  
Tel 847 318-7575  
Fax 847 318-7588

VIA UPS NEXT DAY AIR

January 18, 2001

RECORDATION NO. 23359 FILED



Mr. Vernon E. Williams JAN 23 '01 1-13 PM  
Surface Transportation Board  
1925 K Street, N.W., Room 704 SURFACE TRANSPORTATION BOARD  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated November 2, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: OmniSource Corporation  
1610 N. Calhoun Street  
Fort Wayne, IN 46808

A description of the railroad equipment covered by the enclosed document is seventy-five (75) 2743 cubic foot, 52'6" mill gondolas cars with 5'6" sides, with car numbers NDYX 426-485, inclusive, and NDYX 576-590, inclusive.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and OmnisSource Corporation, Lessee, covering 75 2743 cubic foot, 52'6" mill gondola cars with 5'6" sides, with car numbers NDYX 426-485, inclusive and NDYX 576-590, inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase-Morrison  
Manager of Documentation

Enclosures

(OMSR003)

RECORDATION NO. 23359 FILED

ASSGN. NO.: OMSR003

JAN 25 '01

1-13 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this 2nd day of November, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and OmniSource Corporation ("Lessee"), an Indiana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 11, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 22, 2000, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K. A. Dombrowski  
Name: K. A. DOMBROWSKI

By: Richard F. Seymour  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing

Title: DIRECTOR OF DOCUMENTATION Executed on this 2nd day of Nov., 2000.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

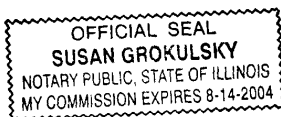
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 2nd day of NOVEMBER, 2000.

Susan Grokulskey  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



LESSEE:

OMNISOURCE CORPORATION

By: Phillip R. Bedwell

Name: Phillip R. Bedwell

Title: Director of Rail and  
Barge Transportation

ATTEST:

By: Scott A. Keuneke

Name: SCOTT A. KEUNEKE

Title: CORPORATE RAIL SPECIALIST Executed on this 31 day of OCTOBER, 2000.

[CORPORATE SEAL]

STATE OF INDIANA

COUNTY OF ALLEN

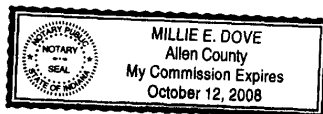
I, MILLIE E. DOVE, a Notary Public of the County and State aforesaid,  
certify that PHILLIP R. BEDWELL personally appeared before me this day and acknowledged his due  
execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 31 day of OCTOBER, 2000.

MILLIE E. DOVE  
Notary Public  
Millie E. Dove

Commission Expires:

OCT. 12 2008  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:           Seventy-Five (75)

DESCRIPTION OF CARS:    2743 cubic foot, 52'6" Mill Gondola Cars with 5'6" sides

CAR NUMBERS:            See below:

NDYX 426	NDYX 452	NDYX 478
NDYX 427	NDYX 453	NDYX 479
NDYX 428	NDYX 454	NDYX 480
NDYX 429	NDYX 455	NDYX 481
NDYX 430	NDYX 456	NDYX 482
NDYX 431	NDYX 457	NDYX 483
NDYX 432	NDYX 458	NDYX 484
NDYX 433	NDYX 459	NDYX 485
NDYX 434	NDYX 460	NDYX 576
NDYX 435	NDYX 461	NDYX 577
NDYX 436	NDYX 462	NDYX 578
NDYX 437	NDYX 463	NDYX 579
NDYX 438	NDYX 464	NDYX 580
NDYX 439	NDYX 465	NDYX 581
NDYX 440	NDYX 466	NDYX 582
NDYX 441	NDYX 467	NDYX 583
NDYX 442	NDYX 468	NDYX 584
NDYX 443	NDYX 469	NDYX 585
NDYX 444	NDYX 470	NDYX 586
NDYX 445	NDYX 471	NDYX 587
NDYX 446	NDYX 472	NDYX 588
NDYX 447	NDYX 473	NDYX 589
NDYX 448	NDYX 474	NDYX 590
NDYX 449	NDYX 475	Count: 75
NDYX 450	NDYX 476	
NDYX 451	NDYX 477	